

## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Statement of Unaudited Financial Results for Half Year Ended September 30, 2018							
Sr. No.	Particulars	Quarter ended			Half year ended		Amount in Rds..
		3 months ended 30/09/2018	Preceding 3 months ended 30/06/2018	Corresponding 3 months ended in previous year 30/09/2017	Year to date figures for the current period ended 30/09/2018	Corresponding Year to date figures for the previous year 30/09/2017	Year Ended 31-03-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
a	Revenue from Operations (Refer Note 5)						
b	Other Income						1,224,680
	<b>Total Income</b>						<b>1,224,680</b>
2	<b>Expenses</b>						
a	Cost of material consumed						
b	Purchases of stock-in-trade						
c	Excise Duty						
d	Changes in inventories of stock-in-trade						
e	Employee benefit expense	176,173	55,467	385,355	231,640	560,488	1,086,484
f	Finance costs			110,806		221,611	
g	Depreciation and amortization expense						
h	Other expenses	421,507	462,672	718,597	884,180	1,763,236	1,528,827
	<b>Total Expenses</b>	<b>597,680</b>	<b>518,139</b>	<b>1,214,758</b>	<b>1,115,820</b>	<b>2,545,335</b>	<b>2,615,311</b>
3	<b>Profit/(loss) before exceptional items and tax (1 - 2)</b>	<b>(597,680)</b>	<b>(518,139)</b>	<b>(1,214,758)</b>	<b>(1,115,820)</b>	<b>(2,545,335)</b>	<b>(1,390,631)</b>
4	Exceptional items						
5	<b>Profit/(loss) before tax</b>	<b>(597,680)</b>	<b>(518,139)</b>	<b>(1,214,758)</b>	<b>(1,115,820)</b>	<b>(2,545,335)</b>	<b>(1,390,631)</b>
6	<b>Tax Expense</b>						
a	Current tax						
b	Deferred tax						
7	<b>Profit/(loss) for the period from continuing operations (5 - 6)</b>	<b>(597,680)</b>	<b>(518,139)</b>	<b>(1,214,758)</b>	<b>(1,115,820)</b>	<b>(2,545,335)</b>	<b>(1,390,631)</b>
8	Profit/(loss) from discontinued operations						
9	Tax expense of discontinued operations						
10	<b>Profit/(loss) after tax from discontinued operations (8 - 9)</b>						
11	<b>Profit/(loss) for the period (7 + 10)</b>	<b>(597,680)</b>	<b>(518,139)</b>	<b>(1,214,758)</b>	<b>(1,115,820)</b>	<b>(2,545,335)</b>	<b>(1,390,631)</b>
12	<b>Other Comprehensive Income</b>						
a	Items that will not be reclassified to profit or loss	(3,547,892)	(4,730,523)	(5,303,976)	(8,278,415)	1,739,801	1,854,573
b	Income tax relating to items in (a) above			981,236		(321,863)	
c	Items that will be reclassified to profit or loss						
d	Income tax relating to items in (c) above						
13	<b>Total Comprehensive Income for the period (11 + 12)</b>	<b>(4,145,572)</b>	<b>(5,248,662)</b>	<b>(5,537,498)</b>	<b>(9,394,235)</b>	<b>(1,127,397)</b>	<b>463,942</b>
14	<b>Earnings per equity share (for continuing operation)</b>						
a	Basic	-0.03	-0.03	-0.07	-0.06	-0.14	-0.08
b	Diluted	-0.03	-0.03	-0.07	-0.06	-0.14	-0.08
15	<b>Earnings per equity share (for discontinued operation)</b>						
a	Basic						
b	Diluted						
16	<b>Earnings per equity share (for continuing &amp; discontinued operation)</b>						
a	Basic	-0.03	-0.03	-0.07	-0.06	-0.14	-0.08
b	Diluted	-0.03	-0.03	-0.07	-0.06	-0.14	-0.08

Date : November 12, 2018  
Place : Thane



For Ladam Affordable Housing Limited

Mr. Sumesh B. Agarwal  
Director  
DIN:00325063

Mr. Jayaprasad Pillai  
Director  
DIN: 01560300

Tel No. 71191000 / 001  
CIN.: L65990MH1979PLC021923

Email ID : info@ladamaffordablehousing.com  
Website : www.ladamaffordablehousing.com

Registered add: Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) - 400 604.

## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Particulars	Amount (Rs.)	
	Sept 30, 2018 (Unaudited)	March 31, 2018 (Audited)
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	192,109,750	192,109,750
(b) Capital Work-in-Progress	2,030,278	2,030,278
(c) Other Intangible assets		
(d) Non-current financial assets		
(i) Non-current investments	73,376,897	81,655,315
(ii) Loans		
(iii) Others		
(e) Other non current asset		
<b>Total Non current Assets</b>	<b>267,516,925</b>	<b>275,795,343</b>
<b>(2) Current assets</b>		
(a) Inventories	7,714,382	6,157,429
(b) Financial assets		
(i) Trade receivables	7,747	7,747
(ii) Cash and cash equivalent	93,195	91,614
(iii) Bank balance other than (ii) above		
(iv) Loans	80,453,728	80,303,942
(v) Other Financial Assets		6,200
(c) Current Tax Assets (Net)	493,449	428,049
(d) Other current assets		
<b>Total Current Assets</b>	<b>88,762,501</b>	<b>86,994,981</b>
<b>TOTAL ASSETS</b>	<b>356,279,426</b>	<b>362,790,324</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	91,523,000	91,523,000
(b) Other equity	181,283,096	190,677,332
<b>Total equity</b>	<b>272,806,096</b>	<b>282,200,332</b>
<b>Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings		
(ii) Other Non-Current liabilities	1,000,000	1,000,000
(b) Provisions		
(c) Deferred tax liabilities (net)		
<b>Total Non current liabilities</b>	<b>1,000,000</b>	<b>1,000,000</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	80,661,712	78,072,689
(ii) Trade payable	1,082,511	1,067,014
(iii) Other current financial liabilities	11,330	4,789
(b) Other current liabilities		
(c) Provisions	717,777	445,499
(d) Current tax liabilities (net)		
<b>Total current liabilities</b>	<b>82,473,330</b>	<b>79,589,991</b>
<b>Total liabilities</b>	<b>83,473,330</b>	<b>80,589,991</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>356,279,426</b>	<b>362,790,324</b>

For Ladam Affordable Housing Limited

Mr. Sumesh B. Agarwal  
Director  
DIN: 00325063

Mr. Jayaprasad Pillai  
Director  
DIN: 01560300

Date : November 12, 2018  
Place : Thane



Tel No. 71191000 / 001  
CIN.: L65990MH1979PLC021923

Email ID : info@ladamaffordablehousing.com  
Website : www.ladamaffordablehousing.com





## LADAM AFFORDABLE HOUSING LIMITED

(Formerly known as Ladam Finance Limited)

Notes to the reviewed half year ended 30.09.2018.

Sr No.	Particulars
1	The above financial results were reviewed by Audit Committee and approved at the Meeting of Board of Directors held on 12/11/2018.
2	These standalone financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.
3	<b><u>Recognition of Financial Assets / Financials Liability :</u></b> The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and financial liabilities (Except Borrowings) are recognized at fair value on initial recognition, except for trade receivables and security deposits, which are initially measured at transaction price.
4	<b><u>Classification of interest free loans from and to various parties :</u></b> Interest free loan taken from kashish park realty pvt ltd and financial assets i.e. Interest free loan given to Ladam foods Ltd, Ladam Homes Ltd, Ladam steels ltd and Ramkishan metal works are unsecured loan repayable on demand. Since repayment term is not fixed in this type of loan, as per IND AS 113 fair value of such loan is not less than its face value/ initial recognition value. Hence, such loans being repayable on demand are classified under current asset/liability & no discounting in respect of such loan is done.
5	<b><u>De-recognition of Financial Liabilities as per IND AS 109:</u></b> De-recognition of Financial Liabilities or part of it from statement of financials position is done only when it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires. None of the Financials liabilities in statement of financials position satisfy the above criteria of de recognition as per IND AS 109. Hence no De recognition in respect of any financial liability is done.
6	<b><u>Segmental Reporting :</u></b> In line with the provisions of Ind AS 108 the Company has only one segment & currently no project are started in the company.
7	<b><u>Financial assets (Investment in equity) for which Fair value through other comprehensive Income (FVTOCI) option is selected.</u></b> Equity investment in Shree Pushkar Ltd i.e. listed company is of the long term nature. The investment is financial asset and based on business model & contractual cashflow test, irrevocable option of Fair value through other comprehensive is selected.
8	IND AS 115 Revenue from Contract with Customers, mandatory for reporting periods beginning on or after April 1, 2018, replaces existing revenue recognition requirements. The preliminary assessment of revenue generating activities is being conducted but there has been no significant effect on the Company's accounting for recognition of revenue from real estate projects.
9	The figures pertaining to the previous year have been regrouped/rearranged wherever necessary.

Date : November 12, 2018  
Place : Thane



For Ladam Affordable Housing Limited

Mr. Sumesh B. Agarwal  
Director  
DIN:00325063

Mr. Jayaprasad Pillai  
Director  
DIN: 01560300

Tel No. 71191000 / 001  
CIN.: L65990MH1979PLC021923

Email ID : info@ladamaffordablehousing.com  
Website : www.ladamaffordablehousing.com

Registered add: Ladam House, C-33, Opp. ITI, Wagle Industrial Estate, Thane (W) – 400 604.

**H. J. MEHTA & ASSOCIATES  
CHARTERED ACCOUNTANTS**

Website: [www.cahjmehta.com](http://www.cahjmehta.com)

email: [hemant@cahjmehta.com](mailto:hemant@cahjmehta.com)

M:9821261193



**Mumbai H.O:** 201, Bhaveshwar Complex, ,  
Opp. Vidhyavihar Station, Vidhyavihar (West),  
Mumbai-400086.

Tele Fax No.: 2514 6854. Tel: 2514 6855

**Branch:** C-172, ITC Building, Majura Gate, Ring Road, Surat -2, GUJARAT

**Limited Review Report**

Review Report to the Board of Directors of Ladam Affordable Housing Limited.

We have reviewed the accompanying statement of unaudited financial results of Ladam Affordable Housing Limited for half year ended September 30, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **H.J. MEHTA & ASSOCIATES**  
CHARTERED ACCOUNTANTS



  
(Atul T. Mehta)

Partner

Membership No. 102252

FRN: 114373W

Certificate No. HJM/18-19/005

Place of signature: Mumbai

Date : 12/11/18